



Annual Report of the Trustees and
Financial Statements for the year ended 31st December 2015

For

Association for Industrial Archaeology

A Company Limited by Guarantee

Charity No. 277511
Company No. 1326854

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

Index to the Annual Report and Financial Statements

For the year ended 31st December 2015

	Page
Legal and Administrative Information	1
Directors' Report	2-9
Report of the Independent Examiners	10-11
Statement of Financial Activities	12
Balance Sheet	13
Accounting Policies	14
Notes to the Financial Statements	15-18
Detailed Profit and Loss Account	19

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

General Report of the Trustees for the year ending 31st December 2015

Legal and Administrative Information for the Year ending 31st December 2015

Registered Office: Ironbridge Gorge Museum Trust, Coach Road, Coalbrookdale, Telford, Shropshire, TF8 7DQ.

Independent Examiners: Scrutton Bland, Chartered Accountants and Statutory Auditors, Fitzroy House, Crown Street, Ipswich, IP1 3LG.

Bankers: NatWest Plc, 50 Station Road, Llanishen, Cardiff CF14 5QP.

Honorary President: Professor Marilyn Palmer.

Honorary Vice-Presidents: Professor Angus Buchanan, Sir Neil Cossons, John Hume.

The Elected Officers during the year

Chairman: Keith Falconer
Vice Chairman: Michael Nevell
Honorary Secretary: David de Haan
Honorary Treasurer: John Jones.

Council of Management

Tony Crosby, David de Haan, Stephen Dewhirst, Kate Dickson, Keith Falconer, John Jones, Shane Kelleher, Ian Miller, Michael Nevell, Marilyn Palmer, Tegwen Roberts, Mark Sissons and Mark Watson.

Roles of Council members, including Co-opted members

David Alderton	Heritage Alliance Liaison
Ian Bapty	Industrial Heritage Support Officer
Bill Barksfield	Overseas Trips and Peter Neaverson Travel Bursary judge
Chris Barney	Editor, IA News and Local Society Publication Award judge
Dr Robert Carr	British Archaeological Awards liaison, and TICCIH-UK Representative
Dr Paul Collins	AIA Partnerships, Dorothea Award judge and Peter Neaverson Digital Initiative judge
Tony Crosby	Restoration Grant liaison with donor, and APPT representative
David de Haan	Honorary Secretary and Liaison Officer
Stephen Dewhirst	Dorothea Award judge
Kate Dickson	
Keith Falconer	AIA Chairman, and APPT representative
Roger Ford	Sales Officer
Helen Gomersall	Peter Neaverson Award judge and Archaeological Report judge
Bruce Hedge	Membership development
John Jones	Honorary Treasurer
Shane Kelleher	Archaeological Reports Awards coordinator and Peter Neaverson Digital Initiative coordinator
John McGuinness	Conference Secretary
Michael Messenger	Website Manager, Professional Publication judge and Peter Neaverson Digital Initiative judge
Stephen Miles	Conference Booking Secretary
Ian Miller	
Roy Murphy	Publicity
Dr Michael Nevell	Vice Chairman, Co-editor IA Review, Peter Neaverson Award judge and Dissertation Awards judge

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

Prof Marilyn Palmer	Hon President, Dissertation Awards coordinator, Publication Awards coordinator and Peter Neaverson Award judge
Amber Patrick	Endangered Sites Officer, Peter Neaverson Travel Bursary judge and Archaeological Report judge
John Powell	Librarian and Archivist
Paul Saulter	E-FAITH Liaison
Dr Tegwen Roberts	Social media
Mark Sissons	Restoration Grants
Lynne Walker	Affiliated Societies Officer and Local Society Publication Award judge
Mark Watson	Chair: TICCIH-UK
Dr Ian West	Health & Safety Officer, Peter Neaverson Award coordinator and Peter Neaverson Travel Bursary coordinator, and Co-editor IA Review.

Directors' Report for the year ended 31st December 2015

The Council of Management presents its report, with the financial statements of the Association, for the year ended 31 December 2015. This report also represents the Trustees' Report, which is required to be prepared by the Companies Act 2006.

Status

The Association for Industrial Archaeology is registered in England as a charitable company limited by guarantee, under the Companies Act 1948 (no 1326854) and the Charities Act 1960 (no 277511). The company was established under the Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of association, as amended in 2001 and 2013. In the event of the Association being wound up the members are liable for payment of the debts and liabilities of the Association and of the costs, charges and expenses of winding up. Each member is liable for such amount as may be required not exceeding £1.00.

Objects and activities

The objects for which the Association is established are to encourage and promote for the public benefit the study of, and research in, the archaeology of industry and the industrial period, and to promote education in the identification, recognition and conservation of the industrial heritage.

Meetings and Representation

In 2015 the AIA Council met three times: Leicester in February, London in June and Coalbrookdale in October. Council members also represent the AIA and industrial archaeology matters in other groups and committees regionally and nationally to promote the Objects of the Association. Below are some of the key positions they hold, where there have been some changes since last year.

Prof. Marilyn Palmer our President, is on the National Trust Historic Environment Panel as a Specialist Advisor; on the Council for British Archaeology; she chairs the East Midlands CBA committee; is on the National Railway Heritage Awards committee; on the Leicestershire Industrial History Society as Vice President; on the committee of the Leicestershire Archaeological & Historical Society; chairs the Trustees of their Research Fund; represented AIA at the Heritage Alliance AGM along with David Alderton; Marilyn is also the Subject Advisor for Archaeology to the Third Age Trust. We were delighted to hear in June that Marilyn was awarded an MBE in the Queen's Birthday Honours list for 'services to Industrial Archaeology and Heritage'.

Keith Falconer AIA Chairman, is on the All Party Parliamentary Group (APPG) on the Industrial Heritage; on the Industrial Heritage Support Officer steering group; on HLF's Industrial Maritime & Transport Group; member of the Canal & River Trust Heritage Advisory Group; on the European Route of Industrial Heritage UK group; on the AIA's advisory panel for European Industrial Heritage Year 2015; a Research Fellow at the History of Technology Research Unit at the University of Bath.

Dr Michael Nevell Vice Chairman, is on Historic England's Industrial Archaeology Panel; Chair of the CBA North West Industrial Archaeology Panel; and Chair of the CIfA Buildings Archaeology Group.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

Mark Sissons the Immediate Past AIA Chairman, is on the CBA National Listed Buildings panel; on the Heritage Railway Association and as Archivist to them; on the North York Moors National Park archaeological panel; and both a director of, and archivist to, the North York Moors Historical Railway Trust.

David de Haan the Honorary Secretary, is on the HLF's Industrial, Maritime & Transport group; and Vice Chairman of the Friends of the Ironbridge Gorge Museum.

John Jones the Honorary Treasurer, is Records Officer of the Suffolk Industrial Archaeology Society.

David Alderton chairs the East Anglian Regional Industrial Archaeology organising committee.

Dr Robert Carr represents AIA at the AGM of the Heritage Alliance and the AGM of the British Archaeological Awards; on the Newcomen Society; the Greater London Industrial Archaeology Society; and the AIA representative on TICCIH-GB.

Tony Crosby is on the Historic England Industrial Archaeology Panel; on the All Party Parliamentary Group (APPG) on the Industrial Heritage; on the Essex Industrial Archaeology Group as Chairman; and on the Waltham Abbey Royal Gunpowder Mills as director.

Ian Miller is a member of the Industrial Archaeology Committee of the Cumbria & Westmorland Antiquarian and Archaeological Society.

Roy Murphy is on the Council of the Droitwich History & Archaeology Society; on Droitwich Town Council's Planning Committee; and represents AIA at regional Industrial Archaeology conferences.

Amber Patrick is the Endangered Sites Officer and is on the Council of the Gloucestershire Society for Industrial Archaeology.

Paul Saulter was until October the AIA Liaison Officer on E-FAITH – European Federation of Associations of Industrial and Technical Heritage; on the AIA's advisory panel for European Industrial Heritage Year 2015 and a Director of Kirkaldy Testing Museum (Southwark) Ltd.

Kate Dickson took over from Paul Saulter as AIA Liaison Officer on E-FAITH from October; she is a Trustee of the Architectural Heritage Fund; a member of the National Trust Regional Advisory Board for the North West; Membership Assessor and member of the Membership & Ethics Committee of the Institute of Historic Building Conservation; and Chair, Midlands Regional Committee, of the UK Association of Preservation Trusts.

Mark Watson is the UK representative of TICCIH – the International Committee for the Conservation of the Industrial Heritage; he sits on the Scottish Industrial Archaeology Panel; the Institution of Engineers & Shipbuilders in Scotland Hall of Fame judges panel; the Scottish Institution of Civil Engineers Panel for Historical Engineering Works; and on the committees of the Scottish Industrial Heritage Society, the Scottish Vernacular Buildings Working Group, the Institute of Historic Building Conservation Scotland branch, and STICK – the Scottish Transport & Industry Collections Knowledge Network.

Shane Kelleher is a Trustee of the Birmingham Conservation Trust; on the Archives and Collections Committee; and on the Archaeology Committee of the Historical Metallurgy Society.

Notable losses in the IA sector in 2015

During the year we were saddened to hear of the deaths of Tom Rolt's widow Sonia, of AIA's past Honorary Secretary Barry Hood, of the founder of the Norfolk Industrial Archaeology Society Mary Manning, and of Brian Grimsditch of the Centre for Applied Archaeology at Salford University.

Annual Conference 2015

It was held at Sussex University, Brighton, from 4th to 9th September and was well supported with 111 delegates attending over the six days. Owing to a surplus made at the Chester Conference the previous year Council was able pleased to be able to subsidise the residential rate by £10 a night. At the Friday Seminar on 'Valuing and Sustaining Britain's Industrial Heritage' we heard the ways in which the major funders support this sector: from HLF, Historic Scotland, Historic England, Cadw, the Architectural Fund, the Prince's Regeneration Fund, the Industrial Heritage Support Officer and the European Route of Industrial Heritage. There was a follow-up conference in Manchester on 1st and 2nd December on 'Reviving Places by Reusing Industrial Heritage', co-sponsored by AIA. The Brighton and the Manchester events were AIA's contribution to European Industrial Heritage Year 2015.

Back in Brighton on 5th September, after lectures on the reconstruction of a 1911 locomotive, on the life of Harry Ricardo and the engines his company manufactured, and on Magnus Volk and his

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

electric railway, there were reports on awards, contributions from members and the annual dinner. Following the AGM on 6th September attended by 75 members and guests John Minnis gave the Rolt Memorial Lecture on 'Tom Rolt's Interest in Early Motoring', an apt homage to the Lecture's namesake. There were then three and a half days of visits, firstly to Brighton, to the Jack and Jill windmills at Clayton and the water catchment system on the Stanmer estate close to the university. Delegates also visited the Ricardo works and the Goodwood Motor Circuit, the water pumping works at Coultershaw and the ice house and stables at Petworth House, as well as the fascinating artefacts store at the Weald & Downland Museum. Further visits took delegates to the 1936 terminal at Gatwick airport, to the Bluebell Railway, the De La Warr pavilion at Bexhill, Volk's electric railway in Brighton and finally to Amberley Museum. A full report appeared in the winter edition of IA News. Full credit must go to our Conference organisers John McGuinness and Stephen Miles, to the hosts at the study visit sites, and especially to Malcolm Dawes and his team in Sussex for planning the fascinating programme and for organising such excellent weather.

Publications

IA News: This quarterly is the bulletin and main communication organ of the AIA. Four issues under the editorship of Chris Barney were published by the Association in 2015, which continues to encourage high standards in all aspects of the study of industrial archaeology. Illustrated reports covered all the Association's activities as well as short technical articles, reports on affiliated societies, restoration grants, regional news, international news, visits, conferences, letters, etc. Highlights during 2015 included illustrated reports on gas holders, the Newman Brothers' Coffin Works in Birmingham, the AIA's Spring Tour to the Rhone Valley, and the restoration of the Newcomen engine at Elsecar.

IA Review: Peer reviewed and with an international Editorial Board, the journal of the AIA edited by Dr Michael Nevell and Dr Ian West was published for the Association by Maney. However, that company was acquired by Taylor and Francis in June, who will publish the Review from 2016. The May issue, Volume 37.1, contained an obituary for Sonia Rolt and articles on: Industrial Heritage in Situ at Roşia Montană, Romania; Underground Electric Lighting in the 1880s; Clayton Mine, Ecton, Staffordshire; the Golden Era of Lager Breweries in the Southern Austro-Hungarian Empire; and on the Industrial Heritage of Salt in Cheshire. The November issue, Volume 37.2 published Shane Gould's Rolt Lecture of 2012 on Industrial Heritage at Risk; Sousa Viterbo and the Idea of Industrial Archaeology; Risehill Tunnel Navy Camp, Cumbria; and Industrial Heritage in Albania.

Conference Gazetteers

The Sussex gazetteer published for the Brighton conference was the last of a very long line designed and produced by John Stengelhofen for the Association, who announced his retirement from the role in September. We owe him an enormous vote of thanks for his professionalism in this role and hope we can find a worthy successor for future gazetteers.

Awards

To encourage scholarship and investigation in the industrial archaeology field, awards were made to archaeologists, historians, professionals and students:

1. The winner of the Peter Neaverson Award for Outstanding Scholarship was Lynn Pearson for *Built to Brew – the history of the brewery*.
2. The Peter Neaverson Digital Initiative Award went to Matthew Town of Northern Archaeological Associates for *A LiDAR survey of the Grassington Mines on Grassington Moor, Yorkshire Dales National Park*.
3. There were four entries in the funded/commercial Archaeological Report Award category. The winner was the *Archaeological Survey and Management Plan of West Stonedale Lead Mines, Swaledale, North Yorkshire* by Penny Middleton of Northern Archaeological Associates.
4. The Voluntary Societies Publications Award went to the Somerset Industrial Archaeology Society for the great improvement in their regular bulletins and their continuing publications programme. Of special note were two publications: *Cheddar in the Industrial Age* by Peter Daniel; and *The Phoenix Works, Chard* by Derek Warren.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

5. Three Peter Neaverson Student Travel Bursary awards were made: to Thomas Nancollas for a research trip to Scotland and Northern Ireland as part of his dissertation on rock station lighthouses; to Bill Pickering for attendance on a specialist course on oral history techniques for his dissertation on the 1929 North East Coast Exhibition of Science, Industry and Art; and to Daniela Wellnitz working on the Scottish Transport and Industry Collections Knowledge Network towards her attendance at the TICCIH conference in Lille.
6. A new award was established in 2015 for the Best Creative Re-use of an Industrial Building. Five awards were announced at the Manchester conference in December: the Silk Mill at Frome, Somerset; the Grave Digger's Hut at Painswick, Gloucestershire; Millend Mill at Eastington, Stonehouse, Gloucestershire; the Maltings at Lichfield, Staffordshire; and the Shipyard Drawing Office at Fairfield, Goven.

Grants

In 2015 the Association received a further very generous amount from the same anonymous donor to support conservation projects. These new projects and progress on the on-going projects were described in greater detail to AIA members at the annual conference and there was widespread support for them. As is usually the case with grants, the fund was heavily over-subscribed. This year there was a record of 28 applications requesting total grants of £427,208 towards projects with a total value of over £7.1 million. Six awards were made:

1. South Tynedale Railway, Cumbria for the restoration of a tamping machine, £9,160.
2. Thorpe Light Railway, County Durham for the restoration of the 15inch gauge locomotive Wendy, £10,000.
3. Prickwillow Museum, Cambridgeshire for the restoration of a Vickers Petter 2-cylinder engine, £5,234.
4. Coker Rope & Sail Trust for the restoration of rope-making machinery, £3,713.
5. Stover Canal, Devon for the restoration of a graving dock, £10,550.
6. London Wildlife Trust, Hackney for the restoration of a gas house, £19,740.

Representations and Communication

Vice President Sir Neil Cossons, the President and the Chairman submitted representations to various bodies and local authorities about the threats to significant industrial heritage sites – notably about the Clipstone Colliery headstocks which are the tallest in England, the Kirkaldy Testing Station in London, Snibston Discovery Museum, Helmsshore textile mills and Queen's Mill in Burnley, the latter being the last steam-powered weaving shed in the world.

In October AIA launched a brand new web site. Council is indebted to Bill Barksfield and his committee from bringing this successfully to fruition and also extremely grateful to Michael Messenger who so ably managed the predecessor site for 20 years.

Industrial Heritage Support Officer (IHSO)

Now in its fourth year, the sector has benefitted enormously from the work of Ian Bapty, providing advice, support and training to help preserve industrial sites in England. The post is funded by Historic England (funding now confirmed until March 2017), managed by the Ironbridge Gorge Museum Trust and is delivered in partnership with AIA and the Association of Independent Museums (AIM). Key outputs in 2015 have included:

- 46 groups/organisations supported with advice ranging from fundraising, to Health and Safety matters, practical conservation and care of collections;
- Training delivered to 167 organisations around the country via 12 events (topics including fundraising, visitor engagement, developing networks etc.);
- Supporting the running and development of industrial heritage networks in North West England, Hampshire and Yorkshire;
- Mutual working with a range of partners to maximise the industrial heritage support they deliver (e.g. AIM, ERIH, Prince's Regeneration Trust and Heritage Alliance HLF 'Catalyst' Projects, Association of British Transport and Engineering Museums, All Party Parliamentary Group on Industrial Heritage);

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

- Working with and supporting Historic England work nationally (Historic England Industrial Network) and at regional level via 'Heritage at Risk' and 'Historic Places' teams
- Advocacy work, including attendance/participation at 12 meetings, delivery of 10 talks, attendance at 7 conferences and preparation of 5 articles.

Visits

Spring Tour, Rhone Valley, May 2015

'Heritage of Industry' organized this tour which was attended by members of AIA and also of the Newcomen Society. Sue Constable set up the visits for this seven-day tour including a stop on the way at the impressive World Heritage Site of the Royal Salt Works at Arc-et-Senans that used brine that flowed from Salin-les-Bains 17km away. In Lyon there were visits to the Caluire Waterworks with its underground cisterns and preserved Cornish cycle beam engine, and to three silk industry sites including two workshops and the silk printing business of l'Atelier du Soierie. Between Lyon and St Étienne the group saw the small museum of ironworking at the Maison des Forgerons, and at St Étienne itself the larger Musée de 'Art et de l'Industrie. These are just a selection of the sites visited and the journey home included the great complex of museum sites at le Creusot. A full report appeared in the autumn issue of IA News.

Country House Comfort and Convenience

In this continuing series of specialist tours organized by 'Heritage of Industry' AIA Council members Marilyn Palmer and Ian West led visits through some of the grandest residences in the UK looking at the introduction of technology in its broadest sense, helping us to understand some of the fascinating artefacts still to be seen and explaining how they changed the lives of those who lived there – both above and below stairs. There were two trips this year: The first, led by Ian West in May, was to the North West where large, long-established country estates both co-existed with the industry on their doorsteps from the 18th century, and benefitted significantly from this upheaval, financially and intellectually. The three great houses visited – Lyme Park, Dunham Massey and Tatton Park – demonstrated this relationship splendidly, and the group enjoyed the benefit of new research into the development of these properties, particularly at Tatton, which, by the end of the 19th century, had become perhaps the most technically-advanced house in Britain, employing many new ideas adopted from industry.

The second trip was in June to East Anglia led by Marilyn Palmer and included visits to Audley End, Wimpole Hall, Anglesey Abbey, Felbrigg Hall and Holkham Hall. The last of these was home of the great 'improver', Thomas Coke of Norfolk, with examples of early gas and electric lighting, heating and communications. The installation of electricity was in 1909 when the future fourth Earl was due to return to London to see his newborn daughter but delayed his journey because "they hope to start the electric light on Tuesday and I should so much like to be here for that"!

All Party Parliamentary Group (APPG) on the Industrial Heritage

Having met in March when Ian Bapty attended the meeting, this group was dissolved due to the general election in May but it was reconstituted in July and met just once during the year in October. Tony Crosby represented the AIA at the meeting held at the Houses of Parliament. As Margaret Faull (National Mining Museum for England) had recently retired, the AIA took over the Secretariat, led by Tony Crosby. The role is shared jointly with Kent County Council. All AIA members are requested to urge their local MPs to take an active part in this APPG and thereby raise the profile of industrial heritage.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

Financial statements

The Trustees confirm that the Annual Report and financial statements of the registered charity number complies with:

- the charity's governing document;
- the Charities Act 2011;
- the Companies act 2006;
- the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Results: the net incoming resources for the year amounted to £17,568 with £30,793 attributable to restricted funds (2014: net outgoing resources of £35,886 which included £35,723 attributable to restricted funds). In preparing this report, the Council has taken advantage of special exemptions applicable to small companies conferred by section 415a of the Companies Act 2006.

Reserves Policy

The policy remains unchanged from 2014 whereby Council maintains a contingency for a late cancellation of the annual conference, for a cancellation of an issue of Industrial Archaeology Review, and for a sufficient reserve to cover cash flow fluctuations during the year. The Council considers that a reserve of not less than £60,000 is required.

Acquisition of Maney by Taylor & Francis

Maney not only publish IA Review, they also managed our membership services. Unfortunately the transfer of databases was not entirely successful, resulting in problems relating to renewals towards the end of the year. Council is grateful to all members for their forbearance and for renewing their membership once the errors were corrected. We are greatly indebted to Mark Sissons and John Jones for all their work in addressing the mistakes.

Changes on Council

Kate Dickson, Mark Sissons and Mark Watson were appointed as Council members in place of Amber Patrick and Chris Barney who had completed two consecutive 3-year terms and Helen Gomersall who had resigned earlier in the year. The Honorary Secretary is also the Liaison Officer who throughout the year continued to support Council, dealt with queries and forward information to the appropriate quarter. We are very grateful to all officers and members of Council for the extensive amount of time and effort that they commit voluntarily to ensure the smooth running of the Association through Council and its committees.

Trustees' responsibilities statement

The Trustees (who are also directors of the Association for Industrial Archaeology for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council of Management on 18th June 2016 and signed on its behalf by:

David de Haan, Honorary Secretary

John Jones, Treasurer

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

Independent Examiner's Report to the Trustees of Association for Industrial Archaeology

I report on the financial statements of the company for the year ended 31st December 2015 as set out on pages 12 to 19.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of financial statements. The trustees consider that an audit is not required for this year under Section 144(1) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b)^ of the 2011 Act; and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sharon Gravener FCCA

Scrutton Bland
Chartered Accountants
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

Association for Industrial Archaeology

Company Registered Number 1326854 and Charity Registered Number 277511

Statement of Financial Activities for the Year ended 31st December 2015

	Note	This year			Last year
		Unrestricted funds	Restricted funds	Total	Total
<u>INCOME AND ENDOWMENTS FROM:</u>					
Donations and legacies	3	2,226	118,125	120,351	39,749
Other trading activities	6	5,038		5,038	5,414
Income from investments	5	1,028	195	1,223	1,268
Income from charitable activities	4	58,594		58,594	54,327
		66,886	118,320	185,206	100,758
<u>EXPENDITURE ON:</u>					
Expenditure on charitable activities	7	80,111	87,527	167,638	136,644
		80,111	87,527	167,638	136,644
<u>NET INCOME/(EXPENDITURE)</u>		(13,225)	30,793	17,568	(35,886)
<u>TOTAL FUNDS BROUGHT FORWARD</u>		75,083	104,594	179,677	215,563
<u>TOTAL FUNDS CARRIED FORWARD</u>		61,858	135,387	197,245	179,677

Balance Sheet at 31st December 2015

	<u>Note</u>	2015 £	2014 £
Fixed assets		-	-
Current assets			
Debtors	9	25,249	4,078
CBF deposit account		260,572	259,349
Cash at bank and in hand		41,031	31,700
		326,852	295,127
Liabilities			
Amounts falling due within one year	10	129,607	115,450
Net current assets		197,245	179,677
Net assets		197,245	179,677
Funds			
Unrestricted	13	61,858	75,083
Restricted	12	135,387	104,594
Endowment		0	0
		197,245	179,677

The attached notes form part of these accounts.

For the year ending 31 December 2015 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- ∅ The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- ∅ The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 December 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

The financial statements were approved by the Council of Management on 18th June 2016 and were signed on its behalf on by:

.....Treasurer
 Mr John Jones

.....Honorary Secretary
 Mr David de Haan

Notes to the Financial Statements for the year ended
31st December 2015

1. ACCOUNTING POLICIES

- (a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.
- (b) Incoming resources
Voluntary income is received by way of donations and gifts, and is included in full in the statement of financial activities when receivable.
Investment income is included when receivable.
Incoming resources from charitable trading activity are accounted for when earned.
- (c) Resources expended
Expenditure is recognised on an accrued basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.
Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the accountancy fees and costs linked to strategic management of the charity.
All costs are allocated between the expenditure categories of the SoFA (Statement of Financial Activities) on a basis designed to reflect the use of resource.
- (d) Fund Accounting
Unrestricted funds comprise accumulated surpluses and deficits on the unrestricted activities of the company. They are available for use at the discretion of the Trustees in the furtherance of the company's charitable objectives.
Restricted funds are created when grants or donations are made for a particular purpose, the use of which is restricted to that purpose.

Notes to the Financial Statements for the year ended

31st December 2015

2. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	<u>2015</u>	<u>2014</u>
	£	£
Independent examiner's remuneration	1,370	1,410
	<u>1,370</u>	<u>1,410</u>

3. DONATIONS, LEGACIES AND SIMILAR INCOME

	<u>2015</u>	<u>2014</u>
	£	£
Donations	101,000	20,000
Gift Aid tax claim	19,351	19,749
	<u>120,351</u>	<u>39,749</u>

4. INCOMING RESOURCES FROM OPERATING ACTIVITIES

	<u>2015</u>	<u>2014</u>
	£	£
Activities in furtherance of the charities objectives:		
Conference Income	41,389	36,936
Subscriptions	17,205	17,391
	<u>58,594</u>	<u>54,327</u>

5. INVESTMENT INCOME

	<u>2015</u>	<u>2014</u>
	£	£
Bank interest received	<u>1,223</u>	<u>1,268</u>

6. PUBLICATIONS

	<u>2015</u>	<u>2014</u>
	£	£
Industrial Archaeology Review	4,121	4,264
Industrial Archaeology News	451	662
Gazetteers	466	488
	<u>5,038</u>	<u>5,414</u>

Notes to the Financial Statements for the year ended

31st December 2015

7. RESOURCES EXPENDED

	<u>2015</u>	<u>2014</u>
	£	£
<u>Charitable activities</u>		
Administration costs	9,818	7,462
AIA awards	855	1,950
IA Review	11,122	10,878
IA News	6,918	7,379
Gazetteers	1,262	-
Conference	48,766	34,150
Grants (Note 8)	87,527	73,415
	<u>166,268</u>	<u>135,234</u>
<u>Governance</u>		
Independent examination	1,370	1,410
	<u>167,638</u>	<u>136,644</u>

8. GRANTS MADE

	<u>2015</u>	<u>2014</u>
	£	£
Restoration grants to institutions:		
The Robey Trust Ltd		(200)
Avoncroft Museum		(185)
Dundee Art Gallery & Museum		20,000
Kennet & Avon Canal Trust		7,000
S&N Canal Trust		20,000
Colonsay & Oronsay Heritage Trust	2,356	4,300
Lion Salt Works Trust		20,000
Prickwillow Engine Trust	5,234	
Thorpe Light Railway	10,000	
London Wildlife Trust	19,740	
North East Maritime Trust	20,000	
Coker Rope & Sail Trust	3,713	
South Tynedale Railway	9,160	
Stover Canal Trust	10,550	
Total restoration grants	<u>80,753</u>	<u>70,915</u>
Awards fund grants	3,179	0
Peter Neaverson awards	3,595	2,500
	<u>87,527</u>	<u>73,415</u>

Notes to the Financial Statements for the year ended

31st December 2015

9. DEBTORS

	<u>2015</u>	<u>2014</u>
	£	£
Trade debtors	19,651	220
Prepayments	5,598	3,858
	<u>25,249</u>	<u>4,078</u>

10. CREDITORS

	<u>2015</u>	<u>2014</u>
	£	£
Trade creditors	12,828	5,240
Other creditors	116,779	110,210
	<u>129,607</u>	<u>115,450</u>

11. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

12. RESTRICTED FUNDS

	Balance at 01/01/15	Transfers during period	Income during period	Expenditure during period	Balance at 31/12/15
	£		£	£	£
Neaverson legacy	39,486		195	3,595	36,086
Restoration grant fund	59,698		118,125	80,753	97,070
Awards fund	5,410			3,179	2,231
	<u>104,594</u>	-	<u>118,320</u>	<u>87,527</u>	<u>135,387</u>

The Neaverson legacy was bequeathed by the late Peter Neaverson and the fund is to be used for student travel bursaries and awards for outstanding scholarship.

The restoration grant fund is funded by an anonymous donor and is to be used to support restoration of industrial monuments and artefacts.

The Awards fund was given by an anonymous donor several years ago, to provide initiative awards to encourage the preservation of industrial monuments and artefacts and to enable members to attend the Association's annual conference if they could not otherwise afford to do so.

Notes to the Financial Statements for the year ended

31st December 2015

13. UNRESTRICTED FUNDS

	Balance at 01/01/15	Transfers during period	Income during period	Expenditure and transfers during period	Balance at 31/12/15
	£		£	£	£
General	75,083	-	66,886	(80,111)	61,858

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current Assets	Current Liabilities	2015	2014
	£	£	£	£
Restricted Funds				
Neaverson legacy	36,086		36,086	39,486
Restoration grant fund	216,081	(119,011)	97,070	59,698
Awards fund	2,231	-	2,231	5,410
	254,398	(119,011)	135,387	104,594
Unrestricted Funds				
General	72,454	(10,596)	61,858	75,083
	326,852	(129,607)	197,245	179,677

15. TRUSTEE REMUNERATION AND RELATED PARTIES

No members of the Management Committee received any remuneration during the year (2014 – nil). No Trustee or other person related to the Charity had any personal interest in any transactions entered into by the Charity during the year (2014 – nil).

Reimbursements of travelling expenses totalling £2,114 were paid to eight Trustees during the year. (2014: £1,190 paid to ten trustees.)

No Trustees have made donations to the Association or waived material amounts of expenses.

Association for Industrial Archaeology (Registered Number: 1326854)

Profit & Loss Account

For the Year Ended 31st December 2015

	<u>2015</u>			<u>2014</u>		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
INCOMING RESOURCES						
Donations	-	101,000	101,000	-	20,000	20,000
Gift Aid	2,226	17,125	19,351	2,249	17,500	19,749
Subscriptions	17,205		17,205	17,391	-	17,391
Conferences	41,389		41,389	36,936	-	36,936
IA Review & News	4,572		4,572	4,926	-	4,926
Gazetteers	466		466	488	-	488
Bank interest	1,028	195	1,223	1,076	192	1,268
TOTAL INCOMING RESOURCES	66,886	118,320	185,206	63,066	37,692	100,758
RESOURCES EXPENDED						
Administration costs	9,818		9,818	7,462	-	7,462
AIA awards	855		855	1,950	-	1,950
Cost of sales	-		0	0	-	0
IA Review	11,122		11,122	10,878	-	10,878
IA News	6,918		6,918	7,379	-	7,379
Gazetteers	1,262		1,262			
Conference	48,766		48,766	34,150	-	34,150
Accountancy	1,370		1,370	1,410	-	1,410
Bank charges	-		0	-	-	0
Grants		87,527	87,527	-	73,415	73,415
TOTAL RESOURCES EXPENDED	80,111	87,527	167,638	63,229	73,415	136,644
NET INCOMING (OUTGOING)						
RESOURCES FOR THE PERIOD	(13,225)	30,793	17,568	(163)	(35,723)	(35,886)